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SENATE BILL 645

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Carroll H. Leavell

AN ACT

RELATING TO INSURANCE; AMENDING A SECTION OF THE NEW MEXICO
INSURANCE CODE TO PROVIDE CERTAIN EXEMPTIONS FROM ANNUAL FILING
FEES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 59A-6-1.2 NMSA 1978 (being Laws 2001,
Chapter 302, Section 2) is amended to read:

"59A-6-1.2. PROPERTY AND CASUALTY ANNUAL RATES AND FORMS
FILING FEES. --

A. The annual filing fee for rates and forms due in
advance on July 1 for each company in the following groupings
shall be equal to the product produced by multiplying three
thousandths by the company's previous calendar year's direct
written premium as shown on its annual financial statement, but
not to exceed an amount of one thousand five hundred dollars

. 145283. 1

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1 (\$1,500) and not to be less than an amount of one hundred
2 dollars (\$100):

3 [A-] (1) private passenger automobile -
4 liability and physical damage;

5 [B-] (2) homeowner's and farm owners' ;

6 [C-] (3) workers' compensation;

7 [D-] (4) other casualty, including surety and
8 fidelity; and

9 [E-] (5) other property.

10 B. A company that had no direct written premium in
11 the previous calendar year is exempt from the annual filing fee
12 required in Subsection A of this section. "